

C03362-2018

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
 OF THE SECURITIES REGULATION CODE
 AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
May 11, 2018
2. SEC Identification Number
11840
3. BIR Tax Identification No.
000-100-341-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL FOOD AND BEVERAGE, INC.
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
23/F, THE JMT CORPORATE CONDOMINIUM, ADB AVE., ORTIGAS CENTER, PASIG
CITY, METRO MANILA
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common (FB)	1,666,670,960
Preferred (FBP2)	15,000,000
11. Indicate the item numbers reported herein
Item 9. Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



San Miguel Food and Beverage, Inc.
FB

PSE Disclosure Form 4-4 - Amendments to By-Laws

**References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules**

Subject of the Disclosure

Amendments to the By-laws of the Company to reflect the change in the corporate name of the Company from "San Miguel Pure Foods Company Inc." to "San Miguel Food and Beverage, Inc." in the Title of the By-laws and in the Official Seal of the Company in Article XI of the By-laws, and the disqualification for director in the Company in Article II, Section 1 of the By-laws.

Background/Description of the Disclosure

At the Annual Stockholders' meeting (the "ASM") of the Company held on May 11, 2018, stockholders representing at least 2/3 of the outstanding capital stock of the Corporation present in person or by proxy at the ASM, approved the following amendments to the By-laws, previously approved by the Board of Directors at its meeting on March 14, 2018:

- (a) The change in corporate name of the Corporation to "San Miguel Food and Beverage, Inc." in the Title of the By-laws;
- (b) The change in Official Seal of the Corporation to reflect the said new corporate name in Article XI of the By-laws; and
- (c) The disqualification for director in the Corporation to the effect that persons engaged in any business that competes with or is antagonistic to that of the Corporation are disqualified from sitting in the Board of Directors of the Corporation, in Article II, Section 1 of the By-laws.

Date of Approval by Board of Directors	Mar 14, 2018
Date of Approval by Stockholders	May 11, 2018
Other Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Relevant Regulatory Agency, if applicable	N/A
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article and Section Nos.	From	To
Title of the By-laws	AMENDED BY-LAWS OF SAN MIGUEL PURE FOODS COMPANY INC.	AMENDED BY-LAWS OF SAN MIGUEL FOOD AND BEVERAGE, INC.
Article XI (Official Seal of the Company)	The corporate seal of the corporation shall be circular in form and have inscribed in its margin the words "SAN MIGUEL PURE FOODS COMPANY INC.", Manila, Philippines and within the circle the words and figures "incorporated 1956"	The corporate seal of the corporation shall be circular in form and have inscribed in its margin the words "SAN MIGUEL FOOD AND BEVERAGE, INC.", Manila, Philippines and within the circle the words and figures "incorporated 1956"
Article II (Board of Directors), Section 1	Please see details in Other Relevant Information.	Please see details in Other Relevant Information.

Rationale for the amendment(s)

The amendments to the Title of the By-laws and Official Seal of the Company to reflect the Company's new corporate name are intended to align with the Articles of Incorporation of the Company, which sets out the same new corporate name, as previously approved by the shareholders. The amendment to add a disqualification for director in the Company in Article II, Section 1 of the By-laws, to the effect that persons engaged in any business that competes with or is antagonistic to that of the Company are disqualified from sitting in the Board of Directors of the Company, is intended to align with the disqualification for director in the By-laws of intermediate parent San Miguel Corporation, as well as in San Miguel Brewery Inc. and Ginebra San Miguel, Inc.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the By-Laws with the SEC	May 18, 2018
Expected date of SEC approval of the Amended By-Laws	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

Upon approval of the amendments, the Articles of Incorporation and By-laws, as well as official seal of the Company, will set out the Company's new corporate name "San Miguel Food and Beverage, Inc." Further, to qualify as director of the Company, persons nominated to the Board by shareholders, including minority shareholders, should not be engaged in any other food or beverage business, which the Board, by at least three-fourths vote, determines to be a competitor or which may have interests inconsistent with the strategic direction to promote the long-term growth and success of the Company and any of its operating subsidiaries.

Other Relevant Information

Article II (Board of Directors), Section 1.

FROM:
Section 1.

As provided in these By-Laws and in accordance with the laws of the Republic of the Philippines concerning corporations and as provided in the certificate of incorporation, the stock, the property and all affairs of this corporation shall be exclusively managed by and controlled by the Board of Directors, at least two of whom shall be residents of the Philippines and all of whom shall be stockholders of record, and who shall be elected by a plurality vote of the subscribed capital stock at the annual meeting for a term of one (1) year and until the election and qualification of their successors.

TO:

As provided in these By-Laws and in accordance with the laws of the Republic of the Philippines concerning corporations and as provided in the certificate of incorporation, the stock, the property and all affairs of this corporation shall be exclusively managed by and controlled by the Board of Directors, at least two of whom shall be residents of the Philippines and all of whom shall be stockholders of record, and who shall be elected by a plurality vote of the subscribed capital stock at the annual meeting for a term of one (1) year and until the election and qualification of their successors.

In this regard, any stockholder having at least one share registered in his name may be elected director, provided, however, that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Company. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

(a) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any corporation (other than one in which the Company owns at least 30% of the capital stock) engaged in a business which the Board, by at least three-fourths vote, determines to be competitive or antagonistic to that of the Company; or,

(b) If he is an officer, manager or controlling person of, or the owner (either of record or beneficially) of 10% or more of any outstanding class of shares of, any other corporation or entity engaged in any line of business of the Company, when in the judgment of the Board, by at least three-fourths vote, the laws against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or,

(c) If the Board, in the exercise of its judgment in good faith, determines by at least three-fourths vote that he is the nominee of any person set forth in (a) or (b) above.

In determining whether or not a person is a controlling person, beneficial owner, or the nominee of another, the Board may take into account such factors as business and family relationship.

For the proper implementation of this provision, all nominations for the election of directors by the stockholders shall be submitted in writing to the Board of Directors through the Corporate Secretary on or before the last day of January of every year or at such earlier or later date that the Board of Directors may fix.

Filed on behalf by:

Name	Zenaida Postrado
Designation	VP & Chief Finance Officer

SEC COPY

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

ALEXANDRA B. TRILLANA

Contact Person

(632) 317-5450

Company Telephone Number

SEC Form

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Month

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Day

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I. D.

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE (SRC) AND SRC RULE 17(b)(3) THEREUNDER

1. **May 11, 2018**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **11840**
3. BIR Tax Identification No. **000-100-341-000**
4. **SAN MIGUEL FOOD AND BEVERAGE, INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
6. **23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City**
1605
(Address of principal office) (Postal Code)
7. **(632) 317-5000** (Registrant's telephone number, including area code)
8. **SAN MIGUEL PURE FOODS COMPANY INC.**
(Former name or former address, if changed since last report)
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Outstanding as of March 31, 2018
Common	1,666,670,960
Preferred	<u>15,000,000</u>
	1,681,670,960

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please be informed that at the Annual Meeting of Shareholders (the "ASM") and Organizational Meeting of the Board of Directors (the "Board") of San Miguel Food and Beverage, Inc. (the "Corporation") both held on May 11, 2018:

1. The following directors were duly elected at the ASM, with the respective number of shares held by each in the Corporation as of May 11, 2018:

Name of Owner	Title of Class	Amount and Nature of Ownership	Total No. of Shares
Eduardo M. Cojuangco, Jr.	Common	10 (Direct)	10
Ramon S. Ang	Common	10 (Direct)	10
Francisco S. Alejo III	Common	10 (Direct) 230,000 (Beneficial)	240,010
	Preferred Series 2	10,000 (Beneficial)	
Menardo R. Jimenez	Common	10 (Direct)	10
Rolando L. Macasaet	Common	10 (Direct) 55,400 (Beneficial)	55,410
Romela M. Bengzon	Common	10 (Direct)	10
Carmelo L. Santiago (Independent)	Common	10 (Direct)	10
Minita V. Chico-Nazario (Independent)	Common	10 (Direct)	10
Ricardo C. Marquez (Independent)	Common	10 (Direct)	10

2. Upon the favorable endorsement of the Audit Committee, stockholders representing at least majority of the outstanding common shares of the Corporation present in person or by proxy at the ASM, appointed R. G. Manabat & Co. as external auditor of the Corporation for the year 2018.

3. Stockholders representing at least 2/3 of the outstanding capital stock of the Corporation present in person or by proxy at the ASM, approved the following amendments to the By-laws:

- (a) The change in corporate name of the Corporation to "San Miguel Food and Beverage, Inc." in the Title of the By-laws;
- (b) The change in Official Seal of the Corporation to reflect the said new corporate name in Article XI of the By-laws; and
- (c) The disqualification for director in the Corporation to the effect that persons engaged in any business that competes with or is antagonistic to that of the Corporation are disqualified from sitting in the Board of Directors of the Corporation, in Article II, Section 1 of the By-laws.

4. Stockholders representing at least majority of the outstanding common shares of the Corporation present in person or by proxy at the ASM, approved the delegation to management of the authority to sign, execute and deliver all documents on behalf of the Corporation, as well as take all other actions in order for the Corporation to comply with the minimum public ownership requirement of

the Securities and Exchange Commission and Philippine Stock Exchange for publicly listed companies, including the offer and issuance of new common shares to the public.

5. The following key officers were duly elected at the Organizational Meeting of the Board:

Eduardo M. Cojuangco, Jr.	Chairman
Ramon S. Ang	Vice Chairman
Francisco S. Alejo III	President
Zenaida M. Postrado	Treasurer and San Miguel Food Group Chief Finance Officer
Rita Imelda B. Palabyab	Head, Branded Business Cluster; President, The Purefoods-Hormel Company, Inc. and Magnolia Inc.
Leo A. Obviar	Head, Agro-Industrial Cluster; President, San Miguel Foods, Inc.
Raul B. Nazareno	Head, International Business Cluster and Branded Business Cluster Exports Business
Florentino C. Policarpio	Head, Milling Cluster; President, San Miguel Mills, Inc.
Elizabeth R. Bay	Vice President and General Manager, San Miguel Mills, Inc.
Oscar R. Sañez	Vice President, San Miguel Food Group Corporate Affairs and Strategic Planning Head
Rodolfo M. Abaya	Vice President, San Miguel Food Group Human Resources Head
Jennifer T. Tan	Vice President, San Miguel Food Group Procurement Head
Helene Z. Pontejos	Vice President and General Manager, San Miguel Foods – Great Food Solutions
Alexandra B. Trillana	Compliance Officer, Corporate Secretary and San Miguel Food Group General Counsel
Ma. Celeste L. Ramos	Assistant Corporate Secretary
Ophelia L. Fernandez	San Miguel Food Group Internal Audit Head (upon the endorsement of the Audit Committee)

Of such officers, the shareholdings of Messrs. Cojuangco, Ang and Alejo in the Corporation are mentioned above. The shareholdings of the other named officers as of May 11, 2018, are as below provided:

Name of Owner	Title of Class	Amount and Nature of Ownership	Total No. of Shares
Zenaida M. Postrado	Common Preferred Series 2	29,000 (Beneficial) 10,000 (Beneficial)	39,000
Rita Imelda B. Palabyab	Preferred Series 2	2,000 (Beneficial)	2,000
Leo A. Obviar	Preferred Series 2	1,500 (Beneficial)	1,500
Raul B. Nazareno	Common	1,000 (Beneficial)	1,000
Florentino C. Policarpio	N/A	N/A	0
Elizabeth R. Bay	Common Preferred Series 2	5,000 (Beneficial) 2,000 (Beneficial)	7,000
Oscar R. Sañez	Common Preferred Series 2	85,000 (Beneficial) 4,000 (Beneficial)	89,000
Rodolfo M. Abaya	N/A	N/A	0
Jennifer T. Tan	Preferred Series 2	1,500 (Beneficial)	1,500
Helene Z. Pontejos	Preferred Series 2	2,000 (Beneficial)	2,000
Alexandra B. Trillana	Preferred Series 2	1,000 (Beneficial)	1,000
Ma. Celeste L. Ramos	Preferred Series 2	300 (Beneficial)	300
Ophelia L. Fernandez	Common	5,000 (Beneficial)	5,000

In the same meeting, the following were elected to the Board Committees of the Corporation:

EXECUTIVE COMMITTEE

Eduardo M. Cojuangco, Jr.	-	Chairman
Ramon S. Ang		
Francisco S. Alejo III		
Minita V. Chico-Nazario		

AUDIT COMMITTEE

Carmelo L. Santiago	-	Chairman
Minita V. Chico-Nazario		
Ricardo C. Marquez		
Menardo R. Jimenez		
Ferdinand K. Constantino	-	Advisor

RELATED PARTY TRANSACTIONS COMMITTEE

Minita V. Chico-Nazario	-	Chairman
Carmelo L. Santiago		
Ricardo C. Marquez		
Menardo R. Jimenez		
Ferdinand K. Constantino	-	Advisor

BOARD RISK OVERSIGHT COMMITTEE

Ricardo C. Marquez	-	Chairman
Carmelo L. Santiago		
Menardo R. Jimenez		

CORPORATE GOVERNANCE COMMITTEE

Minita V. Chico-Nazario	-	Chairman
Carmelo L. Santiago		
Ricardo C. Marquez		

Also in the same meeting, Mr. Carmelo L. Santiago was appointed as the Lead Independent Director of the Corporation, in compliance with the new Code of Corporate Governance for Publicly-Listed Companies.

Further, the Board approved the depository banks, signing authorities and limits for corporate transactions of the Corporation, subject to amendment as the need arises, for approval at subsequent Board meetings.

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Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL FOOD AND BEVERAGE, INC.

By:


ALEXANDRA BENGSON TRILLANA
Corporate Secretary

May 11, 2018.